

Master Homeowners Association for Green Valley Ranch

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION**

**(Adopted September 24, 2003)**

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
FOR  
MASTER HOMEOWNERS ASSOCIATION FOR GREEN VALLEY RANCH  
(A Nonprofit Corporation)**

The undersigned signs and acknowledges, for delivery in duplicate to the Secretary of State of Colorado, these Amended and Restated Articles of Incorporation under the Colorado Revised Nonprofit Corporation Act.

**RECITALS**

Master Homeowners Association for Green Valley Ranch, a Colorado nonprofit corporation ("Association"), certifies to the Secretary of State of Colorado that:

By their signature below, the President and Secretary of the Board of Directors certify these Amended and Restated Articles of Incorporation received the approval of a majority of a quorum of the Delegates, voting in person or by proxy, at a regular or special meeting of the Delegates;

The provisions set forth in these Amended and Restated Articles of Incorporation supersede and replace the existing Articles of Incorporation and all amendments;

The Master Association desires to amend and restate its Articles of Incorporation currently in effect as set forth below and that the Articles of Incorporation of the Master Association are hereby amended by striking in their entirety Articles I through IV, inclusive, and by substituting the following:

**ARTICLE 1  
NAME**

The name of this corporation is Master Homeowners Association for Green Valley Ranch (the "Master Association").

**ARTICLE 2  
DURATION**

The duration of the Master Association shall be perpetual.

**ARTICLE 3  
DEFINITIONS**

The definitions set forth in the Master Declaration for Green Valley Ranch, as amended, shall apply to all capitalized terms contained in these Articles, unless otherwise noted. In supplement of the definitions provided for in the Master Declaration, the following terms shall have the meaning set forth below, unless the context requires otherwise:

(a) Act shall mean the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 et. seq., as it may be amended.

(b) Governing Documents shall mean the Articles of Incorporation, the By-Laws, the Master Declaration, the Map and Rules and Regulations of Green Valley Ranch, as they may be amended.

(c) Map shall mean and refer to a recorded map(s) of the Master Association Properties and Improvements that are subject to the Master Declaration. More than one Map or supplement thereto may be recorded, and, if so, then the term "Map" shall collectively mean and refer to all maps and supplements thereto.

(d) Plat shall mean and refer to the plat(s) of the Master Association Properties and Improvements that are subject to this Master Declaration. More than one Plat or supplement thereto may be recorded, and, if so, then the term "Plat" shall collectively mean and refer to all plats and supplements thereto.

**ARTICLE 4  
NONPROFIT**

The Master Association shall be a non-profit corporation, without shares of stock.

**ARTICLE 5  
PURPOSES AND POWERS OF MASTER ASSOCIATION**

The purposes for which the Master Association is formed are as follows

(a) To operate and manage the common interest community known as "Master Homeowners Association for Green Valley Ranch," a planned community, situated in the City and County of Denver, State of Colorado, whose boundaries are generally defined as 38<sup>th</sup> Avenue, 48<sup>th</sup> Avenue, Tower Road and Piccadilly Road, subject to the Master Declaration, Plats, Maps, By-Laws, and such rules and regulations as the Board of Directors

may from time to time adopt, for the purposes of enhancing and preserving the value of the Master Association Properties;

(b) To maintain the Green Valley Ranch as a community of the highest quality and value, and to enhance and protect the value, desirability and attractiveness of the Master Association;

(c) To perform all acts and services and exercise all powers and duties in accordance with the requirements for an association of owners charged with the administration of the Master Association Properties under the terms of the Colorado Common Interest Ownership Act, as amended (the "Act") and as applicable to common interest communities created prior to July 1, 1992, and as set forth in the Master Declaration;

(d) To act for and on behalf of the Owners in the Master Association in all matters deemed necessary and proper for the protection, maintenance and improvement of the lands and Improvements owned by the Owners and this Master Association;

(e) To provide for the administration, maintenance, preservation, improvement and architectural review as contained in the Master Declaration;

(f) To promote, foster and advance the health, safety and welfare of the residents;

(g) To eliminate or limit the personal liability of Directors and any person serving, without compensation, at the request of the Master Association, to the Master Association or to the Owners for monetary damages for breach of fiduciary duty, as allowed by law; and

(h) To do any and all permitted acts suitable or incidental to any of the foregoing purposes and objects to the fullest extent permitted by law, and do any and all acts that, in the opinion of the Board, will promote the common benefit and enjoyment of the occupants, residents within the Green Valley Ranch Master Association Area, and to have and to exercise any and all powers, rights and privileges which are granted under the Act, the Master Declaration, By-Laws and the laws applicable to a nonprofit corporation of the State of Colorado.

The foregoing statements of purpose shall be construed as a statement of both purposes and powers. The purposes and powers stated in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. The Master Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Master Association.

**ARTICLE 6**  
**MEMBERSHIP RIGHTS AND QUALIFICATIONS**

There shall be one (1) membership for each Site owned within the Master Association Area. This membership shall be automatically transferred upon the conveyance of that Site. The authorized number and qualifications of Delegates of the Master Association, the voting and other rights and privileges of Owners, Owners' liability for Assessments, and the method of collection of Assessments shall be contained in the Master Declaration and By-Laws of the Master Association.

**ARTICLE 7**  
**PRINCIPAL OFFICE AND REGISTERED AGENT**

The current principal office of the Master Association is 15290 E. 6<sup>th</sup> Ave., Suite 225, Aurora, Colorado 80011. The current registered agent of the Master Association is Roger Sherman at the registered address of 15290 E. 6<sup>th</sup> Ave., Suite 225, Aurora, Colorado 80011. The principal office and the registered agent and office of the Master Association may change from time to time, by action of the Board of Directors.

**ARTICLE 8**  
**BOARD OF DIRECTORS**

The business and affairs of the Master Association shall be conducted, managed and controlled by a Board of Directors. The Board of Directors may consist of any number between five (5) and fifteen (15) persons. This number is set forth in the By-Laws and may be changed by a duly adopted amendment to the By-Laws.

**ARTICLE 9**  
**AMENDMENT**

Amendment of these Articles shall require the assent of a majority of a quorum of the Delegates, voting in person, by proxy, or by electronic means, at a regular or special meeting of the Delegates; provided, however, that no amendment to these Articles of Incorporation shall be contrary to or inconsistent with the provisions of the Master Declaration or the laws of the State of Colorado.

**ARTICLE 10  
DISSOLUTION**

In the event of the dissolution of the Master Association as a corporation, either voluntarily or involuntarily by the Owners, by operation of law or otherwise, then the assets of the Master Association shall be deemed to be owned by the Owners at the date of dissolution, as part of their Sites as provided by the Master Declaration.

**ARTICLE 11  
INTERPRETATION**

The terms and provisions of the Master Declaration are incorporated by reference when necessary to interpret, construe or clarify the provisions of these Articles. In the event of conflict, the terms and provisions of the Master Declaration shall control over these Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation in duplicate this, 9<sup>th</sup> day of September, 2003.

**MASTER HOMEOWNERS ASSOCIATION  
FOR GREEN VALLEY RANCH,**  
a Colorado nonprofit corporation,

/s/ \_\_\_\_\_  
Elaine J. Smith, President

/s/ \_\_\_\_\_  
Frederick B. Hales, Secretary